Digital Human Avatar Market Giants Spending Is Going To Boom | UneeQ, Microsoft Corporation, Didimo Inc, HOUR ONE AI.

Digital Human Avatar Market Trends – Growth of healthcare sector

VANCOUVER, BC, CANADA, May 23, 2022 /EINPresswire.com/ --
The global [digital human avatar market](#) size is expected to reach USD 527.58 Billion in 2030 and

> Digital Human Avatar Market Size – USD 10.03 Billion in 2020, Market Growth – at a CAGR of 46.4%, Market Trends – Growth of healthcare sector"
>
> *Emergen Research*

register a revenue CAGR of 46.4% over the forecast period, according to latest analysis by Emergen Research. Robust global digital human avatar market revenue growth can be attributed to increasing efforts by customer-centric firms to provide emotionally engaging experience to customers. Integration of conversational intelligence of virtual human avatar enables possibility of a scalable interaction between a human being and the avatar, thus allowing directed approach to understand a customer's needs. Digital human avatars are capable of conversing with customers through text or speech to offer product recommendations.

Increasing number of contact centers is another factor driving demand for digital human avatars or virtual idols as employing customer care executives for handling of customer queries via chats and live replies is costly and a time-consuming process. This, along with managing scenarios in which customers might not receive any response to their queries, due to unknown reasons, are driving deployment of digital avatars. A virtual Artificial Intelligence (AI) avatar comes with a large amount of information, which when processed with prebuilt algorithms, allows it to resolve any discrepancy or query that a customer might have

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Some Key Highlights from the Report:

Among the product type segments, the interactive digital human avatar segment is expected to register faster revenue CAGR over forecast period. Live human agents, who follow a standard set

of queries, are more likely to struggle at forming an interactive environment in terms of personalized approach in comparison to virtual agents, who understand and learn customer behavior in real-time and based on customer inputs, rapidly adapt to create a completely personalized approach to each customer. Also, other than interacting with customers through tailored queries and replies, digital human avatars can create a personalized consumer specific algorithm for learning the patterns of their selections and choices. Moreover, businesses can deploy these avatars for online training and learning of their staffs.

Among the industry vertical segments, IT & telecommunications segment revenue is expected to register a rapid growth rate over the forecast period. Rising demand for better connectivity services and emergence of 5G technology are key for growth of companies in the telecom sector. However, contact centers are facing immense pressure and are struggling to scale as required. Also, automated technologies such as chatbots that are scalable are unable to replicate crucial human touch in providing customer experience. Thus, customers are experiencing digital fatigue to the point where about 82% of them rather want to talk to a person. Digital human avatars deliver a more human-like experience to customers, enabling telecom firms to scale the human touch, as well as allow human staff to focus on other important tasks.

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Competitive Outlook:

The global Digital Human Avatar market is highly consolidated due to the presence of a large number of companies across this industry. These companies are known to make hefty investments in research and development projects. Also, they control a considerable portion of the overall market share, thus limiting the entry of new players into the sector. The global Digital Human Avatar market report studies the prudent tactics undertaken by the leading market players, such as partnerships and collaborations, mergers & acquisitions, new product launches, and joint ventures.

Some of the key participants in this industry include:
UneeQ, Microsoft Corporation, Didimo Inc., Wolf3D, HOUR ONE AI, Spatial Systems, Inc., CARV3D, DeepBrain AI, Soul Machines, and Synthesia Ltd.

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Emergen Research has segmented the global digital human avatar market on the basis of product type, industry verticals, and region:

Product Type Outlook (Revenue, USD Billion; 2018–2030)
Interactive Digital Human Avatar

Non-Interactive Digital Human Avatar

Industry Verticals Outlook (Revenue, USD Billion; 2018–2030)
BFSI
Education
Retail
Healthcare
Automotive
IT & Telecommunications
Gaming & Entertainment
Others

Regional Outlook (Revenue, USD Billion; 2018–2030)
North America
U.S.
Canada
Mexico
Europe
Germany
U.K.
France
Italy
Spain
Sweden
BENELUX
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
UAE
South Africa
Israel
Rest of MEA

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The report considers the following timeline for market estimations:
Historical Years: 2018 – 2019
Base Year: 2021
Estimated Year: 2030
Forecast Years: 2021 – 2030

Valuable Market Insights:

The report highlights the latest trends observed in the consumption pattern of each regional segment.
Extensive market segmentation included in the report helps better understand the revenue and estimated growth of the individual regions.
The report throws light on the historical and current market scenarios and provides a concise year-on-year growth rate of the global Digital Human Avatar market.
The report further entails the current market trends, technological advancements, revenue growth, and other aspects affecting market growth.

Questions addressed in the report:

What is the estimated market growth rate throughout the forecast period?
Which end-use industry is expected to witness the highest demand for Digital Human Avatar in the near future?
What is the regulatory framework governing the application of Digital Human Avatar in the food industry?
Which manufacturing processes are utilized for the production of Digital Human Avatar?

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